

St. Helena Parish Assessor
Greensburg, Louisiana

Annual Financial Statements

As of and for the Year Then Ended December 31, 2010
With Supplemental Information Schedules

St. Helena Parish Assessor
Annual Financial Statements
As of and for the Year Ended December 31, 2010
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Independent Auditor's Report

To the Honorable Wesley Blades
St. Helena Parish Assessor
Greensburg, Louisiana

We have audited the accompanying financial statements of the governmental activities and the general fund of the St. Helena Parish Assessor, as of and for the year ended December 31, 2010, which collectively comprise the assessor's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of St. Helena Parish Assessor's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the general fund and the aggregate remaining fund information of St. Helena Parish Assessor, as of December 31, 2010, and the results of operations applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Governmental Auditing Standards*, we have also issued our report dated June 20, 2011 on our consideration of the St. Helena Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be read in conjunction with this report considering the results of our audit.

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To the Honorable Wesley Blades
St. Helena Parish Assessor
Greensburg, Louisiana
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The management's discussion and analysis and budgetary comparison information are not a required part of the basic financial statements, but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it.

A handwritten signature in black ink that reads "Bruce Harrell & Co." with a stylized flourish at the end.

Bruce Harrell & Company, CPAs
A Professional Accounting Corporation

June 29, 2011

Required Supplemental Information (Part I)

Management's Discussion and Analysis

St. Helena Parish Assessor

Management's Discussion and Analysis As of and for the Year Ended December 31, 2010

Introduction

The Management's Discussion and Analysis (MD&A) for the St. Helena Parish Assessor, Greensburg, Louisiana (the "Assessor"), offers readers of the Assessor's financial statements this narrative overview and analysis of the financial activities of the Assessor for the fiscal year ended December 31, 2010. This MD&A is designed to provide an objective and easy to read analysis of the Assessor's financial activities based on currently known facts, decisions, or conditions.

The Assessor's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the St. Helena Parish Assessor's financial activity, (c) identify changes in the Assessor's financial position, (d) identify any significant variations from the Assessor's financial plan, and (e) identify individual fund issues or concerns.

Since Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Assessor's financial statements, which follow this section.

Financial Highlights

- At December 31, 2010, the Assessor's government wide assets of \$548,733 exceeded its liabilities by \$461,036 (net assets). Of this amount, \$460,726 was unrestricted and available to support short-term operations, with the balance of \$310 invested in capital assets, net of related depreciation.
- Ad valorem taxes, the main source of revenue for the assessor's office totaled \$293,919 on the fund basis for the current fiscal year, as compared to \$301,201 for the fiscal year ending December 31, 2009.
- Total expenses on the government-wide basis for the fiscal year ending December 31, 2010 were \$342,265 decreasing by \$19,143 from \$361,408 for the prior fiscal year.

Overview of the Annual Financial Report

Management's Discussion and Analysis (MD&A) serves as an introduction to the basic financial statements and supplementary information. The MD&A presents an overview of management's examination and analysis of the Assessor's condition and performance.

The financial statements report information on the Assessor using full accrual accounting methods similar to those used in private business sector. Financial statements include the Governmental Fund Balance Sheet / Statement of Net Assets, and the Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance / Statement of Activities. Because of the simple structure of the Assessor's financial system, the fund statements and the government-wide statements are combined into one reporting format. The Statement of Net Assets provides information about the nature and amount of the Assessor's resources and obligations at year-end, and provides a basis for evaluating the capital structure of the Assessor and assessing the liquidity and financial flexibility of the Assessor.

St. Helena Parish Assessor

Management's Discussion and Analysis As of and for the Year Ended December 31, 2010

The Statement of Activities accounts for the operation of the Assessor's revenues and expenses for the fiscal year and the resulting change in net assets and provides information on how net assets changed during the year. This statement measures the success of the Assessor's operations in a format that can be used to determine if the Assessor has recovered its costs of operation from general revenues.

The notes to the financial statements provide required disclosures essential for providing an understanding of the financial statements. The notes present information about the Assessor's accounting policies, significant account balances and activities, commitments, and subsequent events, if any. Supplementary information includes budget/actual comparative schedules.

Financial Analysis

The purpose of financial analysis is to help determine whether the Assessor is better off as a result of the current year's activities. Since the financial structure is not complicated and Statement A (Condensed Fund Balance Sheet / Statement of Net Assets) and Statement B (Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance / Statement of Activities) provide adequate disclosure of account groupings per financial statement category, disclosure of general revenues, and expenses on a function basis, these statements are not summarized below. Refer to these statements for the analyses presented below.

Statement of Net Assets

The major components of change for "Current Assets" are a \$4,490 decrease in accrued interest receivable and \$25,740 increase in Ad valorem Tax Receivable.

"Capital Assets" decreased by \$456, reflecting the depreciation expense recorded for the fiscal year ending December 31, 2010. There were no capital asset additions.

"Liabilities" increased from the increase in the amortized Unfunded Net Other Post Employment Benefit Obligation by \$40,618.

"Total Net Assets" (total assets less total liabilities) decreased by \$21,308 for the fiscal year ending December 31, 2010.

Statement of Activities

While the Statement of Net Assets shows the change in financial position of net assets, the Statement of Revenues, Expenditures, and Changes in Net Assets provides answers to the nature and scope of these changes. Revenues decreased by \$11,516. Expenses for the Assessor totaled \$342,265 for the year ended December 31, 2010, decreasing by \$19,143 from \$361,408 for the prior fiscal year.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

St. Helena Parish Assessor

**Management's Discussion and Analysis
As of and for the Year Ended December 31, 2010**

A comparative breakdown of governmental activities revenue by source for the years ending December 31, 2010 and 2009 is as follows:

Revenues by Source	2010		2009	
	Amount	%	Amount	%
Ad Valorem Taxes	\$ 293,919	91.57%	\$ 301,201	90.59%
State Revenue Sharing	17,770	5.54%	18,181	5.47%
Interest	4,495	1.40%	9,048	2.72%
Miscellaneous	4,773	1.49%	4,043	1.22%
	<u>\$ 320,957</u>	<u>100.0%</u>	<u>\$ 332,473</u>	<u>100.0%</u>

A comparative breakdown of governmental activities total expenses for the years ending December 31, 2010 and 2009 is as follows:

Expenses	2010		2009	
	Amount	%	Amount	%
Salaries and Related Benefits	\$ 313,465	91.59%	\$ 330,757	91.52%
Computer Processing	9,106	2.66%	5,605	1.55%
Depreciation	456	0.13%	2,787	0.77%
Insurance	1,264	0.37%	1,230	0.34%
Other operating	15,065	4.40%	16,833	4.66%
Supplies	2,909	0.85%	4,196	1.16%
	<u>\$ 342,265</u>	<u>100.0%</u>	<u>\$ 361,408</u>	<u>100.0%</u>

Budgetary Highlights

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Required supplementary information can be found beginning on page 31 of this report.

- A. Budgetary Comparison Schedule - The Assessor adopts an annual appropriated budget for the General Fund. Budgetary comparison statements have been provided for this fund to demonstrate compliance with the budget, presented as Schedules 1a and 1b.
- B. Analysis of Significant Budget Variances in the Assessor's Salary and Expense Fund:

There were no variances in the budget to actual revenues and expenditures that would result in a violation of the Local Government Budget Act.

St. Helena Parish Assessor

Management's Discussion and Analysis As of and for the Year Ended December 31, 2010

Capital Assets

The Assessor's investment in capital assets for its governmental activities as of December 31, 2010 amounts to \$310 (net of depreciation).

The following table provides a summary of the Assessor's capital assets (net of depreciation) at the end of the current year as compared to the prior year. For more detailed information, see Note 7 to the financial statements in this report.

Capital Assets (Net of Depreciation) 2010 and 2009

Capital Assets	Governmental Activities	
	2010	2009
Furniture and Fixtures	\$ 78,971	\$ 78,971
Vehicles	5,400	5,400
Subtotal Capital Assets	84,371	84,371
Less: Accumulated Depreciation	(84,061)	(83,605)
Capital Assets, Net	\$ 310	\$ 766

There were no capital assets additions during the current fiscal year. Additional information on the St. Helena Parish Assessor's capital assets can be found in Note 7.

Other Factors Affecting the Assessor

The St. Helena Parish Assessor's management approach is conservative. This is reflected in conformance to enacted budgets and in the efforts of the Assessor to control the level of expenditures.

Contacting the Assessor's Financial Management

This financial report is designed to provide a general overview of the Assessor's finances for all those with interest in the government finances. Questions regarding this report or requests for additional information should be addressed to the Honorable Wesley Blades, St. Helena Parish Assessor at Post Office Box 607; Greensburg Louisiana 70441, Phone (225) 222-4131.

Basic Financial Statements

Fund and Government-Wide Financial Statements

Statement A

St. Helena Parish Assessor
Comparative Governmental Fund Balance Sheet / Statement of Net Assets
As of December 31, 2010 and 2009

	2010			2009
	General Fund	Adjustments (Note 1)	Statement of Net Assets	Statement of Net Assets
Assets				
Cash and Equivalents	\$ 52,600	\$ -	\$ 52,600	\$ 62,078
Investments	196,881	-	196,881	188,844
Receivables, Net:				
Ad Valorem Taxes	293,846	-	293,846	268,106
Intergovernmental	4,827	-	4,827	4,870
Accrued Interest	269	-	269	4,759
Capital Assets, Net	-	310	310	766
Total Assets	<u>\$ 548,423</u>	<u>\$ 310</u>	<u>\$ 548,733</u>	<u>\$ 529,423</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Liability for Protested Taxes	5,175	-	5,175	5,175
Unfunded Net Other Post Employment Benefit Obligations	-	82,522	82,522	41,904
Total Liabilities	<u>5,175</u>	<u>82,522</u>	<u>87,697</u>	<u>47,079</u>
Fund Balances:				
Unreserved Fund Balance	543,248	(82,212)	461,036	482,344
Total Fund Balances	<u>543,248</u>	<u>(82,212)</u>	<u>461,036</u>	<u>482,344</u>
Total Liabilities and Fund Balances	<u>\$ 548,423</u>	<u>\$ 310</u>	<u>\$ 548,733</u>	<u>\$ 529,423</u>
Net Assets				
Invested in Capital Assets, Net of Related Debt			\$ 310	\$ 766
Unrestricted			460,726	481,578
Total Net Assets			<u>\$ 461,036</u>	<u>\$ 482,344</u>

The accompanying notes are an integral part of this statement.

St. Helena Parish Assessor
Comparative Statement of Governmental Fund Revenues,
Expenditures and Changes in Fund Balance / Statement of Activities
For the Years Ended December 31, 2010 and 2009

	2010			2009
	General Fund	Adjustments (Note 1)	Statement of Activities	Statement of Activities
Expenditures				
General Government				
Salaries	\$ 219,643	\$ -	\$ 219,643	\$ 224,120
Benefits	50,019	40,618	90,637	103,387
Payroll Taxes	3,185	-	3,185	3,250
Computer Processing	9,106	-	9,106	5,605
Depreciation	-	456	456	2,787
Insurance	1,264	-	1,264	1,230
Other operating	3,356	-	3,356	2,692
Professional Fees	8,670	-	8,670	10,938
Supplies	2,909	-	2,909	4,196
Telephone	3,039	-	3,039	3,203
Total Expenditures	<u>301,191</u>	<u>41,074</u>	<u>342,265</u>	<u>361,408</u>
Revenues and Other Financing Sources				
Ad Valorem Taxes	293,919	-	293,919	301,201
State Revenue Sharing	17,770	-	17,770	18,181
Interest	4,495	-	4,495	9,048
Miscellaneous	4,773	-	4,773	4,043
Total Revenues and Other Financing Sources	<u>320,957</u>	<u>-</u>	<u>320,957</u>	<u>332,473</u>
Excess (Deficiency) of Revenues Over (Under) (Expenditures)	<u>19,766</u>	<u>(41,074)</u>	<u>(21,308)</u>	<u>(28,935)</u>
Fund Balance / Net Assets, Beginning	523,482	766	524,248	511,279
Prior Period Adjustments	-	(41,904)	(41,904)	-
Fund Balances, Beginning After Adjustments	<u>523,482</u>	<u>(41,138)</u>	<u>482,344</u>	<u>511,279</u>
Fund Balance / Net Assets, Ending	<u>\$ 543,248</u>	<u>\$ (82,212)</u>	<u>\$ 461,036</u>	<u>\$ 482,344</u>

The accompanying notes are an integral part of this statement.

Basic Financial Statements

Notes to the Financial Statements

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

Introduction

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessor is elected by the voters of the parish and serves a four-year term. The assessor assesses all real and movable property in the parish, subject to ad valorem taxation. The assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and provides assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and pecuniary responsible for the actions of the deputies.

The assessor's office is located adjacent to the St. Helena Parish Courthouse in Greensburg, Louisiana. The assessor employs three employees, including one chief deputy. In accordance with Louisiana law, the assessor bases real and movable property assessments on conditions existing on January 1 of the tax year. The assessor completes an assessment listing by September 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

At December 31, 2010, there are 7,087 real property and movable taxpayer property assessments totaling \$40,445,540. This represents an increase of 121 assessments from the prior year.

1. Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying basic financial statements of the St. Helena Parish Assessor have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments, issued in June 1999.

B. Reporting Entity

The assessor is an independently elected official; however, the assessor is fiscally dependent on the St. Helena Parish Police Jury. The police jury maintains the assessor's office and provides funds for equipment and furniture of the assessor's office. In addition, the police jury's general purpose financial statements would be incomplete or misleading without inclusion of the assessor. For these reasons, the assessor was determined to be a component unit of the St. Helena Parish Police Jury, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the assessor and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

C. Fund Accounting

The assessor uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain tax assessment functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental Funds

Governmental funds account for all or most of the assessor's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the assessor.

The Assessor reports the following major governmental fund:

The *General Fund* is the Assessor's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the assessor's policy.

D. Measurement Focus/Basis of Accounting

Fund Financial Statements (FFS)

The amounts reflected in the General and Assessment Funds of Statements A and B are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the assessor's operations.

The amounts reflected in the General and Assessment Funds of Statements A and B use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The assessor considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures.

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

Revenues

Ad valorem taxes and related state revenue sharing are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. They are recorded when assessed.

Compensation for taxing bodies for preparation of tax rolls and notices is recorded in the year ad valorem taxes are assessed. The compensation is generally received in January and February of the ensuing year.

State Revenue Sharing, authorized by Act 37 of 1994, is disbursed by the State Treasurer to the parish Sheriff for distribution to the eligible taxing authorities. The Sheriff disburses the monies in three annual payments to the Assessor and because no due date exists for receipt of these payments from the Sheriff, they are recorded when received.

Interest income on time deposits is recorded when the time deposits have matured and the income is available.

Expenditures

Expenditures, including all salaries, office supplies, and capital outlay are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Government-Wide Financial Statements (GWFS)

The column labeled Statement of Net Assets (Statement A) and the column labeled Statement of Activities (Statement B) display information about the assessor as a whole. These statements include all the financial activities of the assessor. Information contained in these columns reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues

Program revenues included in the column labeled Statement of Activities (Statement B) are derived directly from the Assessor's users as a fee for services; program revenues reduce the cost of the function to be financed from the assessor's general revenues.

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

Reconciliation

The reconciliation of the items reflected in the funds columns to the Statement of Activities (Statement B) and Statement of Net Assets (Statement A) for the year ended December 31, 2010 is as follows:

Statement A (Statement of Net Assets) at December 31, 2010

	Amount
Unreserved Fund Balance at December 31, 2010	\$ 543,248
Capital Assets, Net of Accumulated Depreciation	310
Unfunded Net Other Post Employment Benefit Obligations	(82,522)
Net Assets of Governmental Activities at December 31, 2010	\$ <u>461,036</u>

Statement B (Statement of Activities) for year ending December 31, 2010

Net Change in Fund Balance for year ending December 31, 2010	\$ 19,766
Less Depreciation Expense Reported for Governmental Activities	(456)
Less Post Employment Benefit Obligations Reported for Governmental Activities	(40,618)
Change in Net Assets of Governmental Activities for year ending December 31, 2010	\$ <u>(21,308)</u>

E. Budgets

The assessor uses the following budget practices:

The Assessor prepares a budget at the beginning of each fiscal year based upon prior year expenditures and anticipated revenues for the budget year. The proposed budget was prepared on the cash basis of accounting for 2010 and was made available for public inspection. The Assessor formally adopted the current year budget for 2010 on December 1, 2009. The final budget was amended on December 31, 2010. All appropriations lapse at year-end.

Formal budget integration (within the accounting system) is not employed as a management control device. During the fiscal year, the Assessor compares actual revenues and expenditures to budgeted revenues and expenditures. If actual revenues are falling short of budgeted revenues by five percent or more or if actual expenditures to date plus projected expenditures for the remainder of the year exceed the budgeted expenditures by five percent or more, the original budget is amended by the Assessor. Budgeted amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

F. Cash Equivalents and Investments

The Assessor's cash and cash equivalents are considered to be cash on hand, demand deposits, time deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law limits the Assessor to deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Under state law, the assessor may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days. Investments are stated at cost.

G. Inventories and Prepaid Items

The St. Helena Parish Assessor utilizes the "purchase method" of accounting for supplies in the governmental funds whereby expendable operating supplies are recognized as expenditures when purchased. As a result, the St. Helena Parish Assessor did not record any inventory at December 31, 2010.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements, when applicable. There were no prepaid items at December 31, 2010.

H. Capital Assets

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capital assets are recorded in the Statement of Net Assets and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes.

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Furniture	7 Years
Equipment	5 Years
Vehicles	5 Years

I. Compensated Absences

The Assessor has the following policy related to vacation and sick leave:

All full-time employees earn annual leave based on years of service. Employees with three years or less of service earn ten days of annual leave each year. Employees with over three years of service earn fifteen days of annual leave each year. An employee can accumulate and carry over up to ten days of annual leave.

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

Should an employee leave the Assessor's office prior to the completion of a year, that employee will be paid for a maximum of twenty-five annual leave days based on time of service.

Each full-time employee of the St. Helena Parish Assessor's office shall accumulate one day of sick leave for each month that they remain employed by the Assessor's office, but not to exceed a cumulative total of sixty days. Employees will not be paid for accumulated sick leave, and leave must be used for actual illness.

The Assessor's recognition and measurement criterion for compensated absences follows:

GASB Statement No. 16, *Accounting for Compensated Absences*, provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- i. The employees' rights to receive compensation are attributable to services already rendered.
- ii. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- i. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- ii. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

Only the current portion of the liability for compensated absences should be reported in the fund. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources.

No provision for accrued compensated absences is required at December 31, 2010, as the amount is not material.

J. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets.

K. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

L. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the Assessor, which are either unusual in nature or infrequent in occurrence.

M. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

2. Stewardship, Compliance and Accountability

A. Budgetary Information

Annual budgets are adopted each year. All budgets are presented in accordance with the cash basis of accounting. All annual appropriations lapse at year-end. See Note 1 regarding operating budgets. The Assessor complied with the local budget act.

B. Deposits and Investment Laws and Regulations

In accordance with state law, all uninsured deposits of funds in financial institutions must be secured with acceptable collateral valued at the lower market or par. As reflected in Note 3 regarding cash and cash equivalents, the Assessor complied with the deposits and investments laws and regulations.

C. Deficit Fund Equity

As of December 31, 2010, the Assessor did not have a deficit in fund equity.

3. Cash and Cash Equivalents

At December 31, 2010, the Assessor has cash and cash equivalents (book balances) as follows:

	December 31, 2010
Interest Bearing Demand Deposits	\$ 52,600
Total	\$ 52,600

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the Federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

At December 31, 2010, the Assessor has \$259,529 in deposits (collected bank balances), consisting of \$62,648 in demand deposits and \$196,881 in time and savings deposits (certificate of deposit). The demand deposits and certificate of deposit are secured from risk by \$250,000 of Federal deposit insurance.

Even though the pledged securities, if applicable, are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the assessor that the fiscal agent has failed to pay deposited funds upon demand.

4. Investments

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the Assessor or its agent in the Assessor's name
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the Assessor's name
3. Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the Assessor's name

The Assessor held one certificate of deposit that qualified as an investment, at December 31, 2010, with a market value of \$196,881. All investments held by the Assessor fall into category 1 credit risk, as defined above. In accordance with GASB 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, all investments, when held, are carried at fair market value, with the estimated fair market value based on quoted market prices.

Interest Rate Risk: The Assessor does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value arising from increasing interest rates.

5. Taxable Properties and Levied Taxes

Total assessed value of property was \$57,256,290 with a taxable property valuation of \$40,445,540 for the year ended December 31, 2010, a decrease \$247,970 of taxable property value from 2009. This decrease is due to a decrease in the total assessed value in the parish. The authorized millage of 7.46 was levied in 2010, the same millage as levied in 2009. The following are the principal taxpayers (top five) for the parish:

Taxpayer	Business Type	Assessed Valuation 2010	Percentage of Total Assessed Valuation	Ad Valorem Tax Revenue
Top Five Taxpayers in Parish				
Transcontinental Gas Pipeline	Public Utility	\$ 5,348,490	9.27%	\$ 39,900
Dixie Electric Membership Corporation	Public Utility	3,144,290	5.45%	23,456
Entergy Gulf States, Incorporated	Public Utility	2,004,910	3.48%	14,957
Soterra, LLC	Timber Company	1,763,030	3.06%	13,152
Florida Gas Transmission Company	Public Utility	1,613,730	2.80%	12,038
Total Top Five Taxpayers		<u>\$ 13,874,450</u>	<u>24.06%</u>	<u>\$ 103,503</u>

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

6. Receivables

The Governmental Fund receivables at December 31, 2010 consist of the following:

Government Receivables	<u>Total</u>
Ad Valorem Taxes	\$ 299,880
Intergovernmental	4,827
Interest	269
Allowance for Uncollectible	<u>(6,034)</u>
Total Government Receivables	\$ <u>298,942</u>

Uncollectible accounts due for Ad Valorem taxes are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. The estimated uncollectible accounts at December 31, 2010 for Ad Valorem taxes is \$6,034.

7. Capital Assets

Capital assets and depreciation activity as of and for the year ended December 31, 2010 for governmental activities is as follows:

Governmental Activities Capital Assets:	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital Assets Being Depreciated:				
Vehicles	\$ 5,400	\$ -	\$ -	\$ 5,400
Office Furniture and Equipment	78,971	-	-	78,971
Total Capital Assets Being Depreciated	<u>84,371</u>	<u>-</u>	<u>-</u>	<u>84,371</u>
Less Accumulated Depreciation for:				
Vehicles	5,400	-	-	5,400
Office Furniture and Equipment	78,205	456	-	78,661
Total Accumulated Depreciation	<u>83,605</u>	<u>456</u>	<u>-</u>	<u>84,061</u>
Total Capital Assets Being Depreciated, Net	<u>766</u>	<u>(456)</u>	<u>-</u>	<u>310</u>
Total Governmental Activities Capital Assets, Net	\$ <u>766</u>	\$ <u>(456)</u>	\$ <u>-</u>	\$ <u>310</u>

Depreciation was charged to governmental functions as follows:

General Government	\$ 456
	<u>\$ 456</u>

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

8. Retirement Systems

Plan Description. Substantially all employees of the St. Helena Parish Assessor's office are members of the Louisiana Assessors' Retirement System (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3.33% of their final-average salary for each year of credited service, not to exceed 100% of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors' Retirement System, Post Office Box 1786, Shreveport, Louisiana 71166-1786, or by calling (318) 425-4446.

Funding Policy. Plan members are required by state statute to contribute 8.0% of their annual covered salary and the St. Helena Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 13.5% of annual covered payroll. Contributions to the System also include one-fourth of 1% (1% for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Parish Assessor are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The St. Helena Parish Assessor's contributions to the System for the years ending December 31, 2010 and 2009, were \$29,652, and \$30,256, respectively, equal to the required contributions for each year.

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

9. Other Post Employment Benefits

From an accrual perspective, the cost of post employment healthcare and life insurance benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45, *Accounting for Other Post Employment Benefit (OPEB) Obligations Other than Pensions*, during the year ended December 31, 2009, the Assessor recognizes the cost of post employment healthcare in the year when employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the Assessor's future cash flows. Because the Assessor is adopting the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over thirty years, commencing with the 2009 liability.

The Assessor has not yet implemented a protected trust to fund a plan to pay for these expected costs. Therefore there are no separately issued financial statements for a plan. The impact on the financials is at the government wide level, where the excess projected costs in excess of the amount funded by the Assessor in the year is accrued as a liability called the net OPEB obligation.

Plan Description. The St. Helena Parish Assessor's health and dental care and life insurance benefits are provided through the Insurance Committee of the Assessor's Insurance Fund d.b.a. Louisiana Assessors' Association Employee Benefit Plan, which is a form of a group health plan sponsored and maintained by the Insurance Committee of the Assessor's Insurance Fund d.b.a. Louisiana Assessors' Association. Eligibility for medical coverage is based on the following:

- 55 years of age and twelve years of service or
- 30 years of service at any age.

Coverage is also provided to spouses of retirees who are currently receiving benefits. If the retiree predeceases the spouse, coverage for the surviving spouse continues.

Contribution Rates. Employees and spouses are not required to contribute to their post employment benefits costs.

Fund Policy. Until 2009, the St. Helena Parish Assessor recognized the cost of providing post-employment medical, dental and life benefits (St. Helena Parish Assessor's portion of the retiree medical dental and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. The St. Helena Parish Assessor contributes 100 percent of the cost of the current year premiums for retirees and active employees who choose to participate in the plan. In 2010, St. Helena Parish Assessor's portion of health care funding cost for one retired employee totaled \$6,695.

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

Annual Required Contribution. St. Helena Parish Assessor's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, closed amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning January 1, 2010 is \$48,060, as set forth below:

Normal Cost	\$ 21,517
Thirty year UAL (Unfunded Liability) amortization amount	<u>26,543</u>
Annual required contributions (ARC)	<u>\$ 48,060</u>

Net Post-employment Benefit Obligation (Asset). The table below shows St. Helena Parish Assessor's Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal year ending December 31, 2010:

Beginning Net OPEB Obligation (Asset) 1/1/10	\$ 41,904
Additional Plan OPEB Costs	
Annual required contributions (ARC)	48,060
Interest on Net OPEB Obligation (Asset)	1,676
ARC Adjustment	<u>(2,423)</u>
OPEB Cost	<u>47,313</u>
Plan Funding Supplied	
Contribution - employer	(6,695)
Current year retiree premium	<u>-</u>
	<u>(6,695)</u>
 Change in Net OPEB Obligation	 <u>40,618</u>
Ending Net OPEB Obligation (Asset) 12/32/10	\$ <u>82,522</u>

The following table shows St. Helena Parish Assessor's annual post employment benefits (OPEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (OPEB) liability (asset):

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual Cost Contributed</u>	<u>Net OPEB Obligation (Asset)</u>
12/31/2009 \$	48,060	18%	\$ 41,904
12/31/2010 \$	47,313	14%	\$ 82,522

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

Funded Status and Funding Progress. In the fiscal year ending December 31, 2010, St. Helena Parish Assessor made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of the measurement date of January 1, 2010, the first and most recent actuarial valuation, the Actuarial Accrued Liability (AAL) was \$458,973, which is defined as that portion, as determined by a particular actuarial cost method (St. Helena Parish Assessor uses the Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost. Since the plan was not funded in fiscal year 2010, the entire actuarial accrued liability of \$458,973 was unfunded.

	<u>Medical</u>	<u>Life</u>	<u>Dental</u>	<u>Total</u>
All Employees Active and Retirees				
Actuarial Accrued Liability (AAL)	\$ 352,340	\$ 95,718	\$ 10,915	\$ 458,973
Actuarial Value of Plan Assets	-	-	-	-
Unfunded Act. Accrued Liability (UAAL)	\$ 352,340	\$ 95,718	\$ 10,915	\$ 458,973
Funded Ratio (Act. Val. Assets / AAL)				0%
Covered Payroll (active plan members)				\$ 219,643
UAAL as a percentage of covered payroll				209%
Retirees (included in the amounts listed above)				
Actuarial Accrued Liability (AAL)	\$ 80,800	\$ 33,333	\$ 3,257	\$ 117,390

Actuarial Methods and Assumptions. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) discount rate for valuing liabilities, (2) mortality rate, (3) withdrawal rates, (4) disability rates, (5) retirement rates, (6) coverage assumption, (7) spousal coverage assumption, (8) spouse age difference, (9) medical inflation, (10) dental inflation, (11) life insurance coverage assumption, (12) discount rate (investment return assumption); and (13) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by St. Helena Parish Assessor and its employee plan members) at the time of the valuation and on the pattern of sharing costs between St. Helena Parish Assessor and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between St. Helena Parish Assessor and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method. The ARC is determined using the Unit Credit Actuarial Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

Actuarial Value of Plan Assets. There are no plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45 will be used.

Turnover Rate. An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates for each length of service are below:

Years of Service	Percent Turnover
0 to 1	12%
2 to 6	5%
7 to 8	4%
9 to 12	3%
13 to 14	2%
15 plus	1%

Investment Return Assumption (Discount Rate). GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a four percent annual investment return has been used in this valuation. This is a conservative estimate of the expected long term return of a balanced and conservative investment portfolio under professional management.

Health Care Cost Trend Rate. The expected rate of increase in medical inflation rate was 6.5 percent, scaling down to six percent by 2025 and dental inflation of 5.8 percent, scaling down to four percent by 2025.

Life Insurance Rates: For actives and retirees, the life insurance amount provided by the St. Helena Parish Assessor's office and their annual premium is calculated on an individual basis. Life insurance premiums for retiree coverage is \$0.58/month/unit of coverage. The Assessor covers 100 percent of the premium amount.

Mortality Rates: For both male and female participants the RP 2000 system table with a floating Scale AA projection was used for mortality rates. Females are assumed to be three years younger than males, for active employees.

Coverage Assumptions: One hundred percent of employees who elect coverage while in active employment and who are eligible for retiree benefits are assumed to elect continued medical coverage in retirement. For those who elect coverage, it is assumed that they will continue to be covered by the same plan as retirees that they were while active.

Twenty percent of members electing coverage are assumed to also elect coverage for a spouse. One hundred percent of active employees who currently elect life insurance are assumed to continue upon retirement.

St. Helena Parish Assessor
Notes to the Financial Statements
As of and for the Year Ended December 31, 2010

10. Accounts and accrued Payables

	December 31, 2010
Governmental Funds Payable	
Accounts	\$ -
Other	
Liability for Protested Taxes	5,175
Total Government Funds Payable	\$ 5,175

11. Long Term Liabilities

Unfunded Other Post Employment Benefit Obligations	
Beginning Balance at December 31, 2009	\$ 41,904
Additions	47,313
Deletions	(6,695)
Ending Balance at December 31, 2010	\$ 82,522

12. Expenditures of the Assessor not included in the Financial Statements

The St. Helena Parish Police Jury pays all utility expenses for the Assessor's office and these expenses are not included in the accompanying financial statements. The St. Helena Parish Assessor has determined this amount to be immaterial to the operation of the Assessor's office.

13. Litigation and Risk Management

The assessor is not involved in any litigation or suits at this time.

14. Prior Period Adjustments

Beginning Net Assets, unadjusted January 1, 2009	\$ 511,279
Reported Change in net assets, unadjusted 2009	12,969
Ending Net Assets, unadjusted December 31, 2009	524,248
Other Post Employment Benefits for 2009, not included in government wide expenditures	(41,904)
Adjusted Ending Net Assets, December 31, 2009	\$ 482,344

15. Subsequent Events

There are no subsequent events as of the date of this report that would alter or materiality affect the financial data disclosed in this report. Subsequent events have been evaluated through June 20, 2011.

Required Supplemental Information (Part II)

Schedule 1a

St. Helena Parish Assessor
Budgetary Comparison Schedule - Cash Basis
General Fund
For the year ended December 31, 2010

	Budgeted Amounts		Actual Amounts	Variance
	Original	Final	Budgetary Cash Basis	Favorable (Unfavorable)
Budgetary Fund Balances, Beginning	\$ 250,920	\$ 250,920	\$ 250,920	\$ -
Resources (Inflows)				
Ad Valorem Taxes	303,573	268,180	268,180	-
State Revenue Sharing	16,500	17,770	17,770	-
Interest	2,500	947	8,984	8,037
Miscellaneous	5,650	4,864	4,816	(48)
Total Revenues	<u>579,143</u>	<u>542,681</u>	<u>550,670</u>	<u>7,989</u>
Charges to Appropriations (Outflows)				
Salaries and Related Benefits	296,478	272,917	272,847	70
Computer Processing	6,500	9,106	9,106	-
Legal and Accounting	10,000	7,225	8,670	(1,445)
Insurance	1,200	1,194	1,264	(70)
Office Supplies and Expense	12,600	10,123	8,566	1,557
Maintenance Expense	500	-	-	-
Capital Outlay	-	-	-	-
Travel	800	673	738	(65)
Total Charges to Appropriations	<u>328,078</u>	<u>301,238</u>	<u>301,191</u>	<u>47</u>
Budgetary Fund Balance, Ending	\$ <u>251,065</u>	\$ <u>241,443</u>	\$ <u>249,479</u>	\$ <u>8,036</u>

See independent auditor's report.

St. Helena Parish Assessor
Notes to Budgetary Comparison Schedule
General Fund
For the year ended December 31, 2010

Budget to GAAP Reconciliation-Explanation of Differences Between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

	<u>General Fund</u>
Sources / Inflows of Resources	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 550,670
<i>Differences-budget to GAAP:</i>	
The fund balance at the beginning of the year is budgetary resource but is not a current-year revenue for financial reporting purposes	(250,920)
Accrual of accounts receivable for financial reporting purposes	21,207
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ <u>320,957</u>
Uses / Outflows of Resources	
Actual amounts (budgetary basis) "total charges to appropriations" from the Budgetary Comparison Schedule	\$ 301,191
Accrual of accounts payable for financial reporting	<u>-</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ <u>301,191</u>

See independent auditor's report.

St. Helena Parish Assessor
 Other Post Employment Benefits Plan
 For the year ended December 31, 2010

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded Actuarial Accrued Liability (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
December 31, 2008	N/A					
December 31, 2009	-	\$ 458,973	\$ 458,973	0%	\$ 224,120	205%
December 31, 2010	-	\$ 458,973	\$ 458,973	0%	\$ 219,643	209%

See independent auditor's report.

Other Independent Auditor's Reports and Findings and Recommendations

**St. Helena Parish Assessor
Summary Schedule of Prior Year Audit Findings
For the year ended December 31, 2010**

Compliance

No compliance findings.

Internal Control

No internal control findings.

Management

No management findings.

**St. Helena Parish Assessor
Corrective Action Plan for Current Year Findings
For the year ended December 31, 2010**

Compliance

No compliance findings.

Internal Control

No internal control findings.

Management

No management findings.

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Wesley Blades
St. Helena Parish Assessor
Greensburg, Louisiana

We have audited the financial statements of the governmental activities and general fund of the St. Helena Parish Assessor, Greensburg, Louisiana, as of and for the year ended December 31, 2010, and have issued our report thereon June 20, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the St. Helena Parish Assessor's, financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the St. Helena Parish Assessor's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing our opinion on the effectiveness of the Assessor's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Assessor's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses, and other deficiencies that we consider to be significant deficiencies.

BRUCE HARRELL AND CO., CPAs

CERTIFIED PUBLIC ACCOUNTANTS

A professional accounting corporation

To the Honorable Wesley Blades
St. Helena Parish Assessor
Page 2

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Assessor's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

This report is intended solely for the information of management, federal awarding and pass-through entities and the Louisiana Legislative Auditor and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in black ink that reads "Bruce Harrell & Co." with a stylized flourish at the end.

Bruce Harrell & Company, CPAs
A Professional Accounting Corporation

June 29, 2011